

NOTICE OF BLAINE COUNTY SCHOOL LAND LEASE SALE

Notice is hereby given that an authorized representative of the Board of Educational Lands and Funds of the State of Nebraska will offer for lease at public auction on the day and time set forth below, at the office of the County Treasurer of Blaine County in Brewster, Nebraska, the following educational lands within said County:

DATE: October 25, 2010

TIME: 10:00 a.m. CST

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until November 1, 2010, at 10:00 a.m. CST. If this occurs, the County Treasurer and the Board's Lincoln Office will both be notified at least 90 minutes prior to the originally scheduled sale time.

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC.TWP.RGE</u>	<u>2011 RENTAL</u>	<u>LEASE EXPIRATION</u>
3	All (640 acres, more or less)	16-22-21	\$8,216.80	December 31, 2018

Predominant Land Use: Grassland

This tract is located 6 miles east and 4 miles south of Brewster, NE.

Improvements to be sold include: 960 rods of fence, stockwell, mill, steel tower and bottomless tank. Total Value: \$5,600.00

The small tanks are to be considered personal property and are subject to removal by the previous lessee.

STIPULATION: See Below.

4b	W2 (320 acres, more or less)	36-22-21	\$4,256.00	December 31, 2018
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Predominant Land Use: Grassland

This tract is located 9 miles east and 7 miles south of Brewster, NE.

Improvements to be sold include: 480 rods of fence, stockwell, mill and steel tower. Total Value: \$4,150.00

The 3 small tanks are to be considered personal property and are subject to removal by the previous lessee.

7	All (640 acres, more or less)	36-24-21	\$6,784.00	December 31, 2018
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Predominant Land Use: Grassland

This tract is located 9 miles east and 5 miles north of Brewster, NE.

Improvements to be sold include: 960 rods of fence, stockwell, mill, steel tower and bottomless tank. Total Value: \$6,500.00

STIPULATION: See Below.

11	All (640 acres, more or less)	36-22-22	\$8,512.00	December 31, 2018
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Predominant Land Use: Grassland

This tract is located 7 miles south and 3 miles east of Brewster, NE.

Improvements to be sold include: 560 rods of fence, stockwell, mill, steel tower and bottomless tank. Total Value: \$7,035.00

The small tank is to be considered personal property and is subject to removal by the previous lessee.

STIPULATION: See Below.

22a	N2 (320 acres, more or less)	16-24-23	\$4,544.90	December 31, 2018
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Predominant Land Use: Grassland

This tract is located 14 miles east of Purdum, NE.

Improvements to be sold include: 240 rods of fence. Total Value: \$1,000.00

STIPULATION: See Below.

22b	S2 (320 acres, more or less)	16-24-23	\$4,493.60	December 31, 2018
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Predominant Land Use: Grassland

This tract is located 14 miles east of Purdum, NE.

Improvements to be sold include: 320 rods of fence, stockwell, mill, steel tower and bottomless tank. Total Value: \$3,250.00

STIPULATION: See Below.

38a	NW4 & W2NE4 (240 acres, more or less)	16-24-25	\$21,096.00	December 31, 2018
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Predominant Land Use: Irrigated cropland
This tract is located 1½ miles southeast of Purdum, NE.
Improvements to be sold include: 320 rods of fence, 2 irrigation wells complete with columns, bowls and pumps, stockwell and 2 columns, bowls and pumps for Trust owned irrigation wells. Total Value: \$19,000.00
The electric motors and panels, propane motor, diesel motor, pivot, fuel tanks, 40' underground pipe and 2 risers are to be considered personal property and are subject to removal by the previous lessee.
The 2 irrigation wells, underground pipe and wire to pivot are owned by the School Trust and all right, title and interest shall remain with the School Trust.

STIPULATION: (applicable to Tracts 3, 4b, 7, 11, and 22a and 22b): The Board may terminate this Lease prior to its scheduled expiration date by giving at least nine (9) months written notice of termination to the Lessee. No cause or reason for any such early termination shall be necessary or need be given by the Board. In the event of such early termination, any bonus paid for this Lease will be partially refunded. The unused percentage of the original lease term shall be multiplied by the bonus previously paid to determine the refund amount.

STIPULATION: (applicable to Tracts 3 and 7): This parcel has been entered into a carbon offset program and may provide carbon credits to Lessee and the Board. In order that this leased parcel may continue to qualify for this program, Lessee agrees to prepare on a short form provided by the Board a prescribed grazing plan; this plan would apply to 2011 through 2013. The form must be returned to the Board by March 1, 2011. The Lessee also agrees to submit to the Board by October 15th of each year, evidence that the grazing on the leased parcel has been consistent with the plan. A form to submit this information will be provided by the Board and shall only require a brief summary of the dates of use, type, and number of livestock grazed on the parcel. In return for providing this information, the Board shall continue to share any carbon credits received on the leased parcel as more specifically set out in this Lease. Beginning calendar year 2014, Lessee may opt out of the carbon offset programs.

In order for anyone to be eligible to bid on a school land lease, they must be able to contract in accordance with Nebraska Law and have deposited with the County Treasurer of the County in which the land is located, or with a representative of the Board, a bank draft, cashier's check, certified check or money order made payable to the Board of Educational Lands and Funds, or cash, equivalent to the 2011 rental of said tract. Said rental deposit may be submitted at any time until the tract is announced "Sold".

If more than one qualified bidder is interested in a lease, it will be sold to the party bidding the highest cash bonus, in addition to the first year's rent, at the auction. Bonus bids must be paid to the Board of Educational Lands and Funds immediately following the auction. Bonus bids are a one-time payment which covers the entire term of the lease.

All sales of educational land leases at public auction are considered to be non-revocable offers, which shall become binding contracts only upon acceptance and approval by the Board of Educational Lands and Funds. Leases will be effective January 1, 2011, or upon acceptance and approval by the Board, whichever occurs later.

Leases will be issued only to those who sign the "Lease and Application" in person or through an Attorney-In-Fact who presents a Power of Attorney at the time of the auction. A sample Power of Attorney is available on the Board's website. Lease assignments submitted to the Board within 30 days of the auction will be processed without fee. The Board's standard form lease sets out the terms of the lease of the real estate to which this notice pertains; provided, however, any additional stipulations pertaining specifically to this real estate, which are included in this notice, shall be added to and become a part of the complete terms of the lease pertaining to this real estate. The Board's standard form lease may be inspected at the County Treasurer's office or on the Board's website and a copy, which includes any additional stipulations pertaining to this real estate, can be obtained by contacting the Board's Lincoln office or the Field Representative for this county named above.

The purchaser shall, within thirty days of the date of Board approval, pay the amount of the value of the improvements (and growing crops, if applicable) as stated above, to the County Treasurer of the County wherein the land is situated. If such payment is not made on time and in full, all payments made by the purchaser to the Board may be declared forfeited and a new lease or sale of the land may be authorized. All improvements affixed to the land which are not listed above are and shall remain owned by the School Trust.

All monies received by the Board's agents will be deposited subject to approval of the lease by the Board of Educational Lands and Funds. In the event a lease is not approved, the appropriate refunds will be issued.

All County Farm Service Agency information for the Board of Educational Lands and Funds is public information and is obtainable by contacting the local office.

Rental is subject to change by the Board semi-annually according to classification and at any time upon reclassification.

For further information contact:

BOARD OF EDUCATIONAL LANDS AND FUNDS

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